

Webb County, Texas
Debt Service Fund
Balance Sheet
Nonmajor Governmental Funds
September 30, 2006

	<u>2006</u>
ASSETS	
Current:	
Cash And Cash Equivalents	\$ 947,761
Investments	
Delinquent Taxes Receivable	1,341,540
Less Allowance For Estimated Uncollectible Taxes	<u>(187,167)</u>
Net Taxes Receivable	1,154,373
Due From Other Funds	131,250
Prepaid Expenses	<u>5,248</u>
Total Current Assets	2,238,632
 Total Assets	 \$ <u><u>2,238,632</u></u>
LIABILITIES AND FUND EQUITY	
Current Liabilities:	
Accounts Payable	\$
Due To Other Funds	210,000
Deferred Revenue	<u>1,088,104</u>
Total Liabilities	\$ <u><u>1,298,104</u></u>
 Fund Equity:	
Reserved for Debt Service	\$ 940,528
Total Fund Equity	\$ <u><u>940,528</u></u>
 Total Liabilities And Fund Equity	 \$ <u><u>2,238,632</u></u>

Webb County, Texas
Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Year Ended September 30, 2006 with Comparative Figures
For the Year Ended September 30, 2005

	Budgeted Amounts		Actual	Variance with	Total
	Original	Final	Amounts	Final Budget- Positive (Negative)	Prior Year As Of 9/30/05
REVENUES					
Property Taxes	\$ 6,324,377	6,324,377	6,294,045	(30,332)	5,946,478
Refunds	216,791	202,926	2,142	(200,784)	19,949
Investment Earnings	65,000	65,000	165,222	100,222	89,054
Total Revenues	\$ 6,606,168	6,592,303	6,461,409	(130,894)	6,055,481
EXPENDITURES					
Current:					
General Government					
Issuance Costs	\$				253,006
Debt Service					
Certificates Of Obligation	3,270,000	3,235,937	3,212,743	23,194	2,801,646
Notes On Equipment	254,626	286,809	286,806	3	440,063
Loan Payments	144,193	144,124	144,124		140,184
Interest And Fiscal Charges	3,119,703	3,120,668	2,985,288	135,380	3,054,166
Late Payment Fees		275	275		323
Payments to Escrow Agent					202,066
Total Expenditures	\$ 6,788,522	6,787,813	6,629,236	158,577	6,891,454
Excess (Deficiency) Of Revenue					
Over (Under) Expenditures	(182,354)	(195,510)	(167,827)	27,683	(835,973)
Other Financing Sources (Uses):					
Long-Term Debt Issued	\$				12,716,562
Premium (Discount) On Bonds Issued					776,633
Payments To Refunded Bond Escrow Agent					(13,240,188)
Transfers In	722,000	735,865	525,865	210,000	861,799
Total Other Financing Sources (Uses)	\$ 722,000	735,865	525,865	210,000	1,114,806
Net change in fund balances	\$ 539,646	540,355	358,038	237,683	278,833
Fund Balances- Beginning			582,490		303,657
Fund Balances- Ending			\$ 940,528		582,490